

BISMARCK POLICE PENSION PLAN

State Investment Board Balance Sheet As of 10/31/2006

	As of <u>10-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 7,985,482	\$ 7,287,559
INTERNATIONAL EQUITIES	3,020,475	2,770,204
DOMESTIC FIXED INCOME	6,181,067	6,031,232
INTERNATIONAL FIXED INCOME	1,924,022	1,882,029
REAL ESTATE	1,930,150	1,835,541
VENTURE CAPITAL	424,739	442,195
INVESTED CASH (NOTE 1)	<u>80,633</u>	<u>107,011</u>
 TOTAL INVESTMENTS	 21,546,568	 20,355,771
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>35,021</u>	<u>51,499</u>
 TOTAL ASSETS	 <u>\$ 21,581,589</u>	 <u>\$ 20,407,270</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	21,047	20,943
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	20,386,327	18,501,337
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>1,174,215</u>	<u>1,884,990</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>21,560,542</u>	 <u>20,386,327</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 21,581,589</u>	 <u>\$ 20,407,270</u>

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State Investment Board Profit and Loss Statement For the Month Ended 10/31/2006

	Month Ended <u>10-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 44,631	\$ 191,932
SECURITIES LENDING INCOME	8,050	33,443
	<u>52,681</u>	<u>225,375</u>
GAIN ON SALE OF INVESTMENTS	128,114	491,863
LOSS ON SALE OF INVESTMENTS	<u>41,285</u>	<u>256,489</u>
NET GAINS (LOSSES) INVESTMENTS	86,829	235,374
INVESTMENT EXPENSES	8,840	25,464
SECURITIES LENDING EXPENSES	<u>7,835</u>	<u>32,377</u>
NET INVESTMENT INCOME	122,835	402,908
NET APPREC (DEPREC) MARKET VALUE	443,504	776,330
MISCELLANEOUS INCOME/(EXPENSE)	<u>(5,038)</u>	<u>(5,023)</u>
TOTAL INVESTMENT INCOME	<u>561,301</u>	<u>1,174,215</u>
NET INCREASE (DECREASE)	<u>\$ 561,301</u>	<u>\$ 1,174,215</u>

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Notes To Financial Statements
October 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.